GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

STARRED QUESTION NO:466
ANSWERED ON:21.12.2000
AUSTERITY MEASURES TAKEN BY IOC
JASWANT SINGH YADAV;SURESH RAMRAO JADHAV (PATIL)

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a): whether Indian Oil Corporation has followed austerity measures as per the directions given by the Government during the span of one year and till date;

(b): if so, the details thereof; and

(c): the results achieved so far therefrom?

Answer

MINISTER OF PETROLEUM & NATURAL GAS (SHRI RAM NAIK)

(a) to (c): A statement is laid on the Table of the House.

Statement referred to in reply to parts (a) to (c) of the Lok Sabha Starred Question No.466 for 21.12.2000 regarding Austerity Measures taken by IOC.

(a) to (c): The Indian Oil Corporation Ltd. (IOC) has reported that they are following the guidelines on austerity measures contained in the Ministry of Finance (Department of Expenditure) O.Ms No.7(3)/E (Coord)/99 dated the 5th August, 1999 and No.7(4)/E-Coord/2000 dated the 24th September, 2000.

The Corporation is reported to have saved a total of Rs.55.75 crore approximately during one year, i.e. 1.10.99 to 30.9.2000.